

FINANCIAL AND COMMERCIAL.

MONDAY, April 27—6 P. M.

The gold market was heavy at the opening, with sales at 133 1/2. The closing transactions, however, were more active. Loans were made "what" and at a 3 per cent for carrying. The gross clearings amounted to \$3,000,000. The gold balances to \$1,242,728 and the currency balances to \$1,741,412. The imports of specie at the port during the past week aggregated \$43,917, making a total of \$2,782,350 since the 1st of January. There is an indication shown to make speculative contracts on either the bull or bear account, pending the result of the impeachment trial. The improvement in our export trade and the falling off in our foreign importations during the last few months go to support the arguments in favor of a lower premium, while the prospective inflation of the currency under the radical programme, the reduction of taxation under the amended revenue bill and the unsettled political condition of the country are so many reasons against a decline.

The stock market has been strong nearly all day, and the upward movement was led by New York Central, which sold at a fraction above 130. This rise was stimulated by a report that the company proposed declaring a stock dividend of a hundred per cent after calling up \$40 per share from the stockholders. In opposition to which another report was afterwards circulated to the effect that the company attempted to do so an injunction would be placed upon the directors restraining them from carrying out their purpose. The one was a bull and the other a bear story, and both were designed to affect the market. Erie advanced to 7 1/2 at one time under purchases in anticipation of its being moved upward by the clique controlling it. Mr. Drew is again in Wall street, and the circumstance of the last of his "calls" maturing to-morrow led the street to imagine that with these out of the way he would undertake to "bull" the stock; but, if his own statements are to be relied upon, he will take no further part in Wall street operations. Rock Island was depressed in the afternoon without any apparent cause and probably for speculative effect. This consisted of the only exception to the rule of a strong market, although in any other New York Central, Erie and Fort Wayne, and at the close prices were 1 1/2 below the high point of the day for the stock mentioned. The speculative feeling is, however, strongly bullish, and the prospect of fifty or a hundred millions of national bank notes being added to the circulation, in view of the Presidential election, gives courage to the bulls. As a matter of course, if this inflation takes place the speculators will reap a plentiful harvest for awhile, and prices will rise higher; but the inevitable reaction will be all the stronger when it comes, although it may be delayed for two or three years. The motto of the bulls, however, will be, "After us the deluge." Highly inflated stocks, representing mismanaged railway properties, will collapse, but the sound dividend paying stocks will hardly fall below their real value, even in such a crisis as we speak of. The recovery from the recent decline has been surprisingly rapid, and the market having passed completely under the foot of the bulls the bears have almost disappeared, and the "short" interest has been nearly all covered. It is reported that Messrs. Edgerly and Fisk have left Jersey City and gone to Boston, and that the former place has been entirely abandoned as the headquarters of the Erie party; and further, that the president and his co-director referred to will return to this city within the present week.

Money was in abundant supply all day at six per cent on governments and seven on mixed collaterals, while the banks were willing to discount for their customers at the legal rate. The return flow of currency from the interior is on the increase, and an easy condition of monetary affairs for some months to come is assured, unless some unforeseen event should occur to disturb their natural course.

A comparison of the statement of the associated banks of this city for the week ending on Saturday last with that for the corresponding week in 1867 and 1868 respectively shows the following changes:—

1867	1868
Loans	Loans
April 27, 1867, \$1,743,000	April 27, 1868, \$1,743,000
Specie	Specie
April 27, 1867, \$1,743,000	April 27, 1868, \$1,743,000
Currency	Currency
April 27, 1867, \$1,743,000	April 27, 1868, \$1,743,000
Legal tenders	Legal tenders
April 27, 1867, \$1,743,000	April 27, 1868, \$1,743,000

Government securities were in active investment and speculative demand, and a further advance of 1/2 a per cent took place. The case in the money market is stimulating, purchases by the national banks as well as the general public and the dealers, and after the Treasury begins to disburse the May interest on the public debt the demand for reinvestment will absorb a large amount of securities and strengthen the upward tendency of all classes of United States bonds. It is not improbable that the present upward movement will carry prices much higher than is generally expected, the margin for a rise, in view of all the conditions affecting the market, being a wide one. The holders of the registered five-twenty-fives of 1867, '68 and '69, with May and November coupons, can sign receipts for the May interest at the Sub-Treasury, the registration books being open. At the close the quotations were as subjoined—Registered, 1867, 112 1/2; coupon, 1867, 113 1/2; 1868, 113 1/2; coupon, 1868, 114 1/2; 1869, 114 1/2; coupon, 1869, 115 1/2; 1870, 115 1/2; coupon, 1870, 116 1/2; 1871, 116 1/2; coupon, 1871, 117 1/2; 1872, 117 1/2; coupon, 1872, 118 1/2; 1873, 118 1/2; coupon, 1873, 119 1/2; 1874, 119 1/2; coupon, 1874, 120 1/2; 1875, 120 1/2; coupon, 1875, 121 1/2; 1876, 121 1/2; coupon, 1876, 122 1/2; 1877, 122 1/2; coupon, 1877, 123 1/2; 1878, 123 1/2; coupon, 1878, 124 1/2; 1879, 124 1/2; coupon, 1879, 125 1/2; 1880, 125 1/2; coupon, 1880, 126 1/2; 1881, 126 1/2; coupon, 1881, 127 1/2; 1882, 127 1/2; coupon, 1882, 128 1/2; 1883, 128 1/2; coupon, 1883, 129 1/2; 1884, 129 1/2; coupon, 1884, 130 1/2; 1885, 130 1/2; coupon, 1885, 131 1/2; 1886, 131 1/2; coupon, 1886, 132 1/2; 1887, 132 1/2; coupon, 1887, 133 1/2; 1888, 133 1/2; coupon, 1888, 134 1/2; 1889, 134 1/2; coupon, 1889, 135 1/2; 1890, 135 1/2; coupon, 1890, 136 1/2; 1891, 136 1/2; coupon, 1891, 137 1/2; 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